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1. The amount of Hungarian currency in circulation as of June 1948 was 2,500,000,000 forint. This represents an increase of 700,000,000 forint over the amount circulating in 1946.
2. This does not necessarily indicate inflationary tendencies; when the new currency was issued in 1946 the value of the gold reserves was intentionally under-estimated. At present, according to the seasonal changes in the level of currency circulation which are inevitable in a state-planned economy, the gold backing varies from 17 to 38 percent.
3. The June value of the Hungarian gold reserve was 34,000,000 dollars.

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